

THE NILE BASIN DISCOURSE
ENGAGING CIVIL SOCIETY FOR SOCIAL AND CLIMATE RESILIENCE IN THE
NILE BASIN PROJECT

PROJECT MANAGEMENT REPORT
FOR THE PERIOD 1 FEBRUARY 2013 TO 31 DECEMBER 2014

**NILE BASIN DISCOURSE (NBD)
CIVIL SOCIETY ENGAGEMENT IN NILE COOPERATION AND DEVELOPMENT PROGRAM
PROJECT MANAGEMENT REPORT
FOR THE PERIOD 1ST FEBRUARY 2013 TO 31 DECEMBER 2014**

List of Abbreviations and acronyms

CIWA	Cooperation in International Waters in Africa
CFA	Cooperative Framework Agreement
CSO	Civil Society Organization
DW	Deutsche Welle
ENSAP	Eastern Nile Subsidiary Action Program
GIZ	Deutsche Gesellschaft für Internationale Zusammenarbeit
GWP EA	Global Water Partnership East Africa
IGAD	Intergovernmental Authority on Development
INBO	International Basin Organizations
MoU	Memorandum of Understanding
NBD	The Nile Basin Discourse
NBDF	Nile Basin Development Forum
NBI	Nile Basin Initiative
NBRS	Nile Basin Riparian States
NDFs	National Discourse Forums
NELSAP	Nile Equatorial Lakes Subsidiary Action Program
RECs	Regional Economic Communities
UNEP	United Nations Environment Programme

**NILE BASIN DISCOURSE (NBD)
CIVIL SOCIETY ENGAGEMENT IN NILE COOPERATION AND DEVELOPMENT PROGRAM
PROJECT MANAGEMENT REPORT
FOR THE PERIOD 1ST FEBRUARY 2013 TO 31 DECEMBER 2014**

Table of contents	Page
Organization Information	1
Project management report	2-5
Statement of managements' responsibilities	6
Independent Auditor's Report	7-8
Project financial statements:	
Statement of cash receipts and expenditures	9
Statement of fund balances	10
Special account reconciliation statement	11
Notes	12-15
Appendices:	
Appendix I: Statement of expenditures (IFRs)	16-21
Appendix II: Management letter	22-31

**NILE BASIN DISCOURSE
ENGAGING CIVIL SOCIETY FOR SOCIAL AND CLIMATE RESILIENCE IN THE NILE
BASIN PROJECT
ORGANIZATION INFORMATION
FOR THE PERIOD 1ST FEBRUARY 2013 TO 31ST DECEMBER 2014**

PRINCIPAL PLACE OF BUSINESS AND REGISTERED OFFICE

The Nile Basin Discourse
Plot 32, Nsamizi Road
Entebbe

BANKERS

Stanbic Bank Uganda Limited
Entebbe Branch
P.O. Box 7131
Kampala, Uganda.

AUDITORS

Ernst & Young
Ernst & Young House
18 Clement Hill Road
P.O. Box 7215
Kampala

NILE BASIN DISCOURSE

CIVIL SOCIETY ENGAGEMENT IN NILE COOPERATION AND DEVELOPMENT PROGRAM

PROJECT MANAGEMENT'S REPORT

FOR THE PERIOD 1ST FEBRUARY 2013 TO 31ST DECEMBER 2014

The Nile Basin Discourse (NBD) is a regional network of civil society organizations in the Nile basin that was established in 2003. It is registered in Uganda and has its Secretariat in Entebbe, Uganda. NBD's full membership comprises of the National Discourse Forums (NDFs) in the eleven (11) Nile Basin Riparian States (NBRS) (Burundi, D.R. Congo, Egypt, Eritrea, Ethiopia, Kenya, Rwanda, South Sudan, Sudan, Tanzania and Uganda). Basically, the NDFs understand national issues and provide NBD with the skills and support to help NBD's discourse on practical and sustainable policies, projects and programs that meet the real needs of the communities. NBD also works regionally and internationally to contribute towards change in policies and practices and ensures that issues of Nile cooperation and development are brought to fore and are pivotal in reducing poverty in the NBRS. NBD seeks to engage and discourse on development processes in the Nile Basin region with a primary focus on the Nile Basin Initiative (NBI) in addition to other organizations and Regional Economic Communities (RECs). Its vision and mission are stated as follows:

NBD Vision

"A Nile Basin in which there is sustainable and economic development for all people of the Nile Basin, free of conflict, leading to achievements of justice, human rights, good governance, poverty eradication and protection of the environment"

NBD Mission

"To ensure that a fully informed and basin-wide civil society develops and plays a key role in achieving the vision, through pro-active and critical influencing of projects, programmes and policies of the Nile Basin Initiative and other development processes".

During the implementation period, Feb 2013 to Dec 2014 the NBD focused firmly on start-up activities towards its three milestones that are stipulated in the grant under the Cooperation in International Waters in Africa (CIWA) Grant TF015834.(Engaging Civil Society for Social and Climate Resilience in the Nile Basin Project).

For the first Milestone, NBD focused on enhancing capacity of the NBD Secretariat with activities that initiated the processes of (i) conducting stakeholder research to map actors throughout the NBRS, their interests, relationships, capacities and communication modes. This is to provide the foundation for the Secretariat to develop the strategies and targeted measures for strengthening the network; (ii) carrying out capacity building for media communications, monitoring and evaluation to be undertaken by NBD members, the Regional Secretariat and NDFs, engagement with Nile development projects, awareness campaigns and trainings; and (ii) developing and implementing the action plan to place the NBD on a more sustainable footing regarding funding.

For the second Milestone, NBD focused on initial communication and outreach activities towards: (i) improving the NBD Secretariat's communications and outreach capacity, as well as membership's ability to engage directly in dialogue on relevant issues through, for example, member organization WebPages hosted on the NBD website, member generated content, and the use of web and mobile technologies for citizen feedback on Nile investment projects; and (ii) enhancing bottom up and horizontal communication among civil society organizations within the network, such as social media and closer partnerships with media, including the Nile Media Network.

Finally, for the third Milestone, NBD focused on initial civil society capacity building activities towards: (i) providing trainings to NBD members on key topics identified as priorities; preliminary topics to be identified in stakeholder consultations including climate risk management, gender equity, empowerment of women and young people as resilience champions, and general CSO

NILE BASIN DISCOURSE

CIVIL SOCIETY ENGAGEMENT IN NILE COOPERATION AND DEVELOPMENT PROGRAM PROJECT MANAGEMENT'S REPORT FOR THE PERIOD 1ST FEBRUARY 2013 TO 31ST DECEMBER 2014

organizational skills such as budgeting, proposal preparation, monitoring and evaluation, and fundraising. The NBD undertook the planning of face-to-face events, internships and exchanges with network stakeholders, including the NBI to allow the network to better leverage the existing expertise within the network through peer-to-peer learning and creating awareness among communities of a regional Nile culture and the benefits of cooperation.

There were a number of achievements in the period, however most were the start up activities with results that included:

(i) Results to processing the selection and appointing of a new external audit firm, Ernst & Young Audit firm, for the CIWA grant to oversee the organization's books of accounts and project financial statements and provide audit service for 3 years, Feb 2013 – Feb 2016. Having undertaken all the procurement process activities, the NBD Secretariat received the World Bank's "No Objection" to this effect on August 14th 2014.

(ii) Results to processing the recruitment for the positions of Regional Manager (RM) and Regional Monitoring and Evaluation officer (RM&E) to support in the implementation of the CIWA grant were also achieved. The process entailed drafting and receiving World Bank's "No Objection" to the TORs. Having undertaken all the procurement process activities, the NBD Secretariat received the World Bank's "No Objection" on July 22nd 2014 and the Regional Manager was able to take up the management starting August 1st 2014. Thereafter, the hiring of the M&E was cleared on November 14th 2014.

(iii) Results of activities for the procurement of the Regional Communication and Media Officer (RC&MO) and Regional ICT and Social Media Officer (RICT&SMO) that entailed drafting and receiving World Bank's "No Objection" to the TORs on September 29th 2014, then prepared and posted the Request for Eols. It also involved developing the respondents' long-lists, evaluating to the short-lists for interviews and finally coordinating the interviews in December 2014 that led to the procurement of the two technical experts to fill the two positions in 2015, after negotiation and agreeing on the contractual arrangements.

(iv) Results of activities for the procurement of the Individual Consultant for stakeholder mapping that entailed drafting and receiving World Bank's "No Objection" to the TORs on September 20th 2014, which was followed by the drafting and posting of the Eols. It also involved developing the long-list, evaluating to the short-list for interviews and finally coordinating the interviews of the six (6) top candidates in December 2014, that led to the procurement of the IC to undertake the assignment in 2015, after negotiation and agreeing on the contractual arrangements

(v) Achievements of ensuring an increased awareness of the benefits of cooperation, by adding value to the NBI's planning, policy, and implementation of programmes. In 2014, NBD revitalized the partnership between NBD and the NBI through a Memorandum of Understanding (MoU) which was signed between the two organizations on February 26th 2014 and is to run for the period of 2014 to 2017.

First result, based on this understanding and to make the Nile day a success, the NBD together with the NBI organized the Nile Day celebrations of February 22nd of 2013 and 2014, in which NBD made physical, facilitation and financial contribution. The Nile Day celebrations boosted NBD's publicity and voice as it was attended by all Nile Basin Water Ministers, Development Partners, and a large number of CSOs and stakeholders.

The second result was that NBD co-convened with NBI, the 4th Nile Basin Development Forum (NBDF) on: Building Sustainable Transboundary Cooperation in a complex River basin, Challenges /lessons /prospects. NBD, bringing participants that included 33 NDF members from

NILE BASIN DISCOURSE

CIVIL SOCIETY ENGAGEMENT IN NILE COOPERATION AND DEVELOPMENT PROGRAM PROJECT MANAGEMENT'S REPORT FOR THE PERIOD 1ST FEBRUARY 2013 TO 31ST DECEMBER 2014

the 10 NBRS, 5 speakers, and a Secretariat team of 4. NBD co-convened Session V on "Nile Discourses: evidence for "One-Nile one-family" under the sub-theme of transboundary water governance. The main objective of the session was to see how Nile cooperation depends on social capital including trust, reciprocity, common rules, norms and sanctions, and connectedness, besides technical innovations.

The third result was the participation of NBD towards the collaborative launch with the NBI, GIZ, DW, and GWP – EA in the Nile Media Awards to be held in Dar es Salaam-Tanzania, June 2015. NBD proposed to award the Radio media prize, based on the fact that rural communities access radio much more.

The fourth result was the undertaking of NBD in collaboration with NBI to develop the future scenarios of "The Nile at 2050", a strategic foresight on the Nile water governance. NBD presented this strategic foresight to participants at the NBDF 2014.

Other results include NBD's contributions to discussions that led to the Nile basin 2015 - 2024 Scenario Briefing paper, in September 8th – 12th 2014; the Nile Basin Media network training workshop held in Uganda, August 10th – 15th 2014; and the NBI's review of the two Flag Ship drafts on (a) Nile cooperation challenges and opportunities; and (b) Nile Cooperation: lessons learned.

(vi) To ensure institutional sustainability and future strategy in engaging stakeholders in climate change resilience, NBD convened the 6th NBD's General Assembly, at which election of the new Board members and the executive committee took place, and is to run for 2015 and 2016.

According to the Annual Report, 2013/2014, a look at the 10 Nile riparian states, one can summarize that the NBD Secretariat, its 10 NDFs and the member organizations, played a significant role in raising awareness on the benefits of Nile Cooperation and influencing NBI policies and its two Subsidiary Action Programs of the NELSAP and ENSAP. In this way, NBD contributed towards the change in the lives of the NBRS citizens, for the better. The NBD also took significant strides towards building its institutional capacity for enhanced sustainability of both the institution and results achieved by the programme so far.

NBD's vision of fostering Nile Cooperation became highlighted, since its determined focus on delivering results made NBD advocacy messages clearer and stronger at forums. Taking into account the critical development challenges, that is compounded by the challenges of Nile cooperation. In a survey undertaken immediately after the 6th NBD General Assembly held October 2014, respondents asked on how they found the importance and relevance for the "One Nile – One Family" transboundary water governance, resulted in 96% of the 40 interviewed, indicating that it was *very important and relevant*, and went further to suggest that a comprehensive and joint stakeholder involvement was key to Nile sustainable development. The respondents agreed, that NBD had a big potential and with a civil society which could be used to strengthen activities at the local and national level, and forge stronger partnership with government lead agencies to raise awareness of important issues of Nile cooperation and the Cooperative Framework Agreement (CFA).

Generally, progress against performance indicators was low in the period of 2013 and early 2014, however the curve picked-up in the last two quarters of 2014, as soon as staff was strengthened at the Secretariat.

In this period, the vital strategic network development that was at the heart of NBD's policy influencing work included (i) the NBD and IGAD network, whereby NBD co-convened session 15

NILE BASIN DISCOURSE

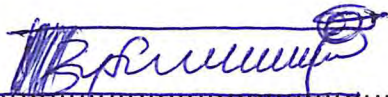
CIVIL SOCIETY ENGAGEMENT IN NILE COOPERATION AND DEVELOPMENT PROGRAM

PROJECT MANAGEMENT'S REPORT

FOR THE PERIOD 1ST FEBRUARY 2013 TO 31ST DECEMBER 2014

of the 1st IGAD water dialogue forum and expo under the theme: *Water for regional cooperation* on stakeholder/civil society participation in the IGAD region. NBD brought in 6 CSOs NBD Board Members from the 5 NBRS – IGAD member states, The session was moderated by the incumbent NBD Board Secretary General with the RM as one of the presenters. Since the network was to be strengthened for future collaboration, a concept note was drafted and is planned to be discussed in 2015. (ii) A strategic network was initiated between NBD and UNEP as a follow-up of the UNEP/ International Basin Organizations' (INBO) first international environment forum for basin organizations. The objection was to strengthen the participation of stakeholders/CSOs in reaching communities on environmental issues. A concept note was drafted and is to be discussed in 2015.

Focusing on engaging stakeholders in climate change resilience, NBD is growing and becoming more effective and fit for its role in bringing committed stakeholders together to build a coherent response to the pertinent Nile Basin water resource management and development challenges now facing the 10 NBRS. In-country capacity building on climate risk management for the 10NBRS has been planned for 2015. In addition, NBD is to create a platform for NBI to present and discuss issues of cooperation on the Nile. Bearing in mind the scarce financial resources, NBD has initiated proposals towards resource mobilization with development partners such as the AfDB Africa Water Facility, etc. NBD has also agreed on cost-effective value for money strategies implementation of activities, such as undertaking two or more activities on the same monetary unit spent.



Chairman, Board of Directors
Nile Basin Discourse

15/June/2015

Date

NILE BASIN DISCOURSE

CIVIL SOCIETY ENGAGEMENT IN NILE COOPERATION AND DEVELOPMENT PROGRAM STATEMENT OF MANAGEMENT RESPONSIBILITIES FOR THE PERIOD FEBRUARY 2013 TO DECEMBER 2014

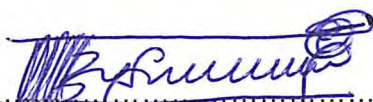
NBD financial and accounting policies and the project implementation arrangements require management to prepare financial statements for each financial year, which present fairly the state of financial affairs of the organisation as at the end of the financial year and of its surplus or deficit for that year in accordance with the Nile Basin Discourse guidelines and regulations. In preparing those financial statements, management is required to ensure that the organisation keeps proper accounting records, which disclose with reasonable accuracy, at any time, the financial position of the organisation. They are also responsible for safeguarding the assets of the organisation.

Management accepts responsibility for the financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates and the organization's financial policies and procedures. Management is of the opinion that the financial statements present fairly the state of the financial affairs of the Nile Basin Discourse and of its surplus of cash receipts over expenditures. Management further accepts responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

Nothing has come to the attention of management to indicate that any breakdown in the functioning of these controls, resulting in material loss to the organization, has occurred during the year.

Management further accepts responsibility for the maintenance of accounting records that may be relied upon in the preparation of financial statements, as well as designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement.

The financial statements were approved by The Nile Basin Discourse management on
.....15 / June /..... 2015 and were signed on its behalf by:



Chairman, Board of Directors
The Nile Basin Discourse



Regional Manager
The Nile Basin Discourse

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS NILE BASIN DISCOURSE

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the Nile Basin Discourse as set out on pages 9 to 15. These financial statements comprise the statement of cash receipts and expenditures for the period 1 February 2013 to 31 December 2014 and the statement of fund balance and the special account reconciliation statement as at 31 December 2014, and a summary of significant accounting policies and other explanatory notes.

Project management's responsibility for the financial statements

The Management of the Nile Basin Discourse is responsible for the preparation and fair presentation of these financial statements in accordance with the terms and conditions specified in the funding agreement and the accounting policies set out in Note 2 to the financial statements, and for such internal control that management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an independent opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform our audit to obtain reasonable assurance that the financial statements are free from material misstatement.

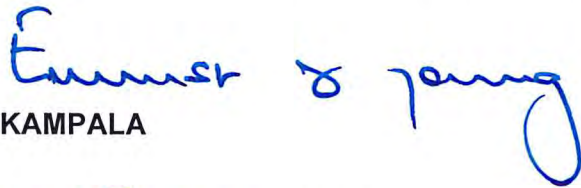
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Opinion

In our opinion the accompanying financial statements present fairly, in all material respects the fund balance of the Nile Basin Discourse as at 31 December 2014 and its surplus for the period then ended, and its cash flows for the period then ended in accordance with the Organisation's accounting and financial reporting policies and with the terms and conditions included in the World Bank funding agreement.


KAMPALA

29 June 2015

**NILE BASIN DISCOURSE
STATEMENT OF CASH RECEIPTS AND EXPENDITURES
FOR THE PERIOD 1ST FEBRUARY 2013 TO 31ST DECEMBER 2014**

Income	Notes	Budget	Actual 23 months to 2014
		USD	USD
Donor funding (CIWA)	2	1,000,000	543,189
Other income (Forex Gains)		-	580
		1,000,000	543,769
Expenditure			
Project expenditure	3	897,686	525,480
Surplus for the period		102,314	18,289

The statement of cash receipts and expenditures was approved by Nile Basin Discourse management on 15 June 2015 and was signed on its behalf by:


.....
Chairman Board of Directors
The Nile Basin Discourse


.....
Regional Manager
The Nile Basin Discourse

**NILE BASIN DISCOURSE
STATEMENT OF FUND BALANCE
AS AT 31 DECEMBER 2014**

	Notes	2014 USD
At 1 February 2013		-
Surplus for the 23 months to December 2014		<u>18,289</u>
At end of period		<u>18,289</u>

Represented by:

Current assets

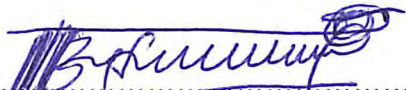
Cash at bank and in hand	4	21,288
Receivables	5	<u>11,795</u>
		<u>33,083</u>

Current liabilities

Payables	6	<u>14,794</u>
----------	---	---------------

Net current assets		<u>18,289</u>
---------------------------	--	----------------------

The financial statements on pages 9 to 15 were approved by The Nile Basin Discourse management on 15 June..... 2015 and were signed on its behalf by:



 Chairman, Board of Directors
 The Nile Basin Discourse



 Regional Manager
 The Nile Basin Discourse

**NILE BASIN DISCOURSE
SPECIAL ACCOUNT RECONCILIATION STATEMENT
AS AT 31 DECEMBER 2014**

	2014 USD
Opening Balance as at February 1, 2013	-
Petty cash balance	-
Uncredited cheques as at February 1, 2013	-
Outstanding cheques as at February 1, 2013	-
Opening Cash Book Balance as at February 1, 2013	-
Add:	
Total Replenishments by World Bank	543,189
Funds Available during the audited period to December 2014	543,189
Less:	
Transfers to UGX Bank Account	119,000
Expenditures paid from DA Account	328,089
Work Advances to Staff – Secretariat	72,272
Staff Advances	<u>3,230</u>
Total Payments During The Year	522,591
Closing Cash Book Balance as at December 31, 2014	20,598
Add: Closing Cash Book Balance (UGX) as at December 31, 2014	681.00
Add: Closing Cash Book Balance (Petty Cash) as at December 31, 2014	9.71
Closing Cash and Bank Balance as at December 31, 2014	<u>21,288</u>

**NILE BASIN DISCOURSE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 FEBRUARY 2013 TO 31 DECEMBER 2014**

1. Significant accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied throughout the period, unless stated otherwise.

Basis of preparation

The financial statements have been prepared using the modified cash receipts and expenditures basis of accounting whereby income and expenses are accounted for as and when received and paid. However, prepayments and accruals are recognized as assets and liabilities at the end of the financial period for reporting purposes.

Receipts

Receipts relate to grants from the project donors. The receipts are recognised in the Project's financial statements on a cash basis. Interest income, if applicable, on bank deposits is recognised as and when credited to the project's bank account.

Expenditures

Expenditures during the period are recognized in the Project financial statements upon payment of cash rather than when incurred. However, prepayment and accruals are recognized as assets and liabilities at the end of the financial period for reporting purposes.

Fixed assets

Fixed assets are expensed in full in the period of purchase. Fixed assets both purchased and donated, held at period end are not recognised in the statement of fund balances.

Stocks

Purchases of stocks including those for later use are recognised as expenditures at the time of payment.

Foreign currency translation

All transactions are recorded in United States Dollars (US\$). Transactions denominated in other currencies are translated into United States Dollars (US\$) at rates ruling on the date of the transaction. Monetary assets and liabilities denominated in other currencies are translated into US\$ at period end exchange rate. All exchange differences are dealt with in the statement of cash receipts and expenditures in the period in which they arise.

**NILE BASIN DISCOURSE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

2. Funding

a) World Bank funding	Budget	Actual 2014
	US\$	US\$
	<u>1,000,000</u>	<u>543,189</u>

b) World Bank Disbursements

Date	World Bank Remittances 2014	Actual Received 2014
	US\$	US\$
03/02/2014	200,000	199,993
24/04/2014	153,392	153,385
24/04/2014	46,286	46,279
23/10/2014	<u>143,539</u>	<u>143,532</u>
Total	<u>543,217</u>	<u>543,189</u>

NILE BASIN DISCOURSE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3. Expenditure

	Budget USD	Actual 23 months to 2014 USD
Personnel costs – <i>Operations and support staff</i>	302,085	271,196
Rent, utilities and related Costs	26,964	15,599
Office consumables	7,754	5,577
Communication	12,851	8,227
Travel and travel-related costs	32,369	26,452
Equipment and software maintenance	5,540	1,939
Bank charges	2,503	1,825
Other core costs	56,675	31,961
Personnel costs - <i>Program staff</i>	84,084	20,031
Stakeholder mapping exercise costs	107,500	667
NBD Sustainability and Strengthening Existing Resource Base	10,000	2,916
Strengthening Communication and Outreach	31,000	-
Capacity development of NBD members	218,361	135,011
Forex losses (Includes amount and invoice rounding off)	-	4,080
	<u>897,686</u>	<u>525,480</u>

4. Cash at bank and in hand

	Actual 2014 USD
Cash in hand	10
Cash at bank	<u>21,278</u>
Total cash	<u>21,288</u>

5. Receivables

Prepaid rent	1,320
Prepaid internet services	1,770
Prepaid GPA Cover	3,454
Staff Salary /Loan advances	3,230
Work advances to staff-Sec.	<u>2,021</u>
	<u>11,795</u>

These are short term receivables advanced to staff mainly as travel and workshop advances with accountability to follow shortly. They also include staff salary advances, loans and some prepaid expenses like rent paid in advance.

NILE BASIN DISCOURSE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6. Payables

	2014
	USD
NSSF Payable	2,370
PAYE Payable	4,670
Provident Payable	4,558
Other Taxes Payable-WHT, LST	68
Other Creditors	3,128
Other Payables	-
Net Staff Salaries Payable	-
Accruals and Gen. Payables	-
	<u>14,794</u>

Payables relate to amounts which were due by period end but were not paid such as statutory deductions.

7. Taxation

The Project is exempted from paying income tax on surplus funds in accordance with Section 10 of the Nile Basin Act, 2002.

APPENDIX I: STATEMENT OF EXPENDITURES (IFRs)

REPORT OF FACTUAL FINDINGS IN CONNECTION WITH THE STATEMENT OF EXPENDITURES (IFRSS) OF THE NILE BASIN DISCOURSE FOR ENGAGING CIVIL SOCIETY FOR SOCIAL AND CLIMATE RESILIENCE IN THE NILE BASIN PROJECT FOR THE PERIOD FEBRUARY 2013 TO DECEMBER 2014

We have performed the procedures agreed with you and enumerated below with respect to the statement of expenditures of the Engaging Civil Society for Social and Climate Resilience in the Nile Basin project implemented by The Nile Basin Discourse (NBD) as at 31 December 2014, set forth on pages 17 to 20. Our engagement was undertaken in accordance with the ISRS 4400 - Engagements to Perform Agreed-Upon Procedures Regarding Financial Information. Our examination was performed solely to assist the management of The Nile Basin Discourse meet the reporting requirements of the World Bank in respect of grant agreement number *TF015834*.

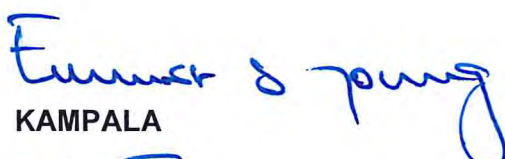
Specifically, we performed the following procedures:

1. We compared the statement of expenditures to the interim financial reports (IFRs) submitted to the World Bank for each of the period ended 31/03/2014 and quarters ended 30/06/2014 and 30/09/2014 and 31/12/2014
2. We compared the total expenditures in the statement of expenditures to the total amounts and categories reported under NBD expenditures in the statement of cash receipts and expenditures within the financial statements of the project for the 23 months ended 31 December 2014.

As agreed we only performed the above agreed upon procedures in respect to the Interim Financial Reports. Our factual findings with respect to procedures 1 and 2 above are included below;

- (a) With respect to item 1 we found the Interim Financial Reports submitted to the World Bank for withdrawal application purposes to be in agreement with the books of account and statement of expenditures.
- (b) With respect to item 2 we found the total expenditures in the statement of expenditures to be equal to the total per category of expenses reported under expenditures in the statement of cash receipts and expenditures of the project for the 23 months ended 31 December 2014.

Our report is solely for the purpose set forth in the first paragraph of this report and for your information and is not to be used for any other purpose nor does it extend to the financial statements of The Nile Basin Discourse and is not to be distributed to any other parties except to the World Bank without our express written consent.


KAMPALA
29 June 2015

Nile Basin Discourse
Engaging Civil Society for Social and Climate Resilience in The Nile Basin Project
Grant Agreement Number TF 15834
Statement of expenditures (IFRs)
For the 23 months period ended 31 December 2014

IFR FOR PERIOD ENDED MARCH 31, 2014

Interim un-audited Financial Report (IFR)
ENGAGING CIVIL SOCIETY FOR SOCIAL AND CLIMATE RESILIENCE IN THE NILE BASIN PROJECT
Project No.: **P132448**
Sources and Uses of Funds (Receipts and Payments) Statement
for the quarter ended **March 31, 2014**

(In US\$)

Sources of Funds/ Receipts	Ref for Annexes	Quarter ending 31/03/2014			Cumulative for Project Life to date			Cash Projection Requirements: Next Six months
		Actual	Planned	Variance	Actual	Planned	Variance	
Opening Cash Balance		-	-					
IDA USD-Designated account		199,993.00	200,000.00	7.00	199,993.00	200,000.00	7.00	
Project Account		-	-	-	-	-	-	
Others (e.g. Imprest, advances etc)		-	-	-	-	-	-	
Total		199,993.00	200,000.00	7.00	199,993.00	200,000.00	7.00	
Add: Receipts								
IDA Replenishment to Designated Account		-	-	-	-	-	-	
IDA Direct payments		-	-	-	-	-	-	
Total Financing (Opening bal + Receipts)		199,993.00	200,000.00	7.00	199,993.00	200,000.00	7.00	
Less: Payments/ Expenditure by Category: (as per Legal Agreement classification)								
STRENGTHENING THE NBD SECRETARIAT		66,911.91	67,000.00	88.09	66,911.91	67,000.00	88.09	98,100.00
IMPROVED COMMUNICATIONS AND OUTREACH		37,239.63	37,300.00	60.37	37,239.63	37,300.00	60.37	39,800.00
CAPACITY BUILDING FOR NBD MEMBERS		95,526.37	95,700.00	173.63	95,526.37	95,700.00	173.63	62,100.00
Total Uses of Funds/ Payments by Category		199,677.91	200,000.00	322.09	199,677.91	200,000.00	322.09	200,000.00
Expected Closing Cash Balance (Rows 26-36)		315.09	-	(315.09)	315.09	-	(315.09)	(200,000.00)
Actual Cash Balances								
IDA USD-Designated account		(28,221.58)	0	(28,221.58)	(28,221.58)	0	(28,221.58)	
Project Local Account		28,130.17	0	28,130.17	28,130.17	0	28,130.17	
Others (e.g Imprest, advances etc)		406.50	0	406.50	406.50	0	406.50	
Actual Total Closing Cash Balance (Cf Row 38)		315.09	-	(315.09)	315.09	-	(315.09)	(200,000.00)

Nile Basin Discourse
Engaging Civil Society for Social and Climate Resilience in The Nile Basin Project
Grant Agreement Number TF 15834
Statement of expenditures (IFRs)
For the 23 months period ended 31 December 2014

IFR FOR QUARTER ENDED JUNE 30, 2014

Interim un-audited Financial Report (IFR)
ENGAGING CIVIL SOCIETY FOR SOCIAL AND CLIMATE RESILIENCE IN THE NILE BASIN PROJECT
Project No.: P132448
Sources and Uses of Funds (Receipts and Payments) Statement
for the quarter ended June 30, 2014

(In US\$)

Sources of Funds/ Receipts	Ref for Annexes	Quarter ending 30/06/2014			Cumulative for Project Life to date			Cash Projection Requirements: Next Six months
		Actual	Planned	Variance	Actual	Planned	Variance	
Opening Cash Balance		-	-	-				
IDA USD-Designated account		199,663.91	199,663.91	-	399,656.91	399,663.91	7.00	
Project Account		-	-	-	-	-	-	
Others (e.g. Imprest, advances etc)		-	-	-	-	-	-	
Total		199,663.91	199,663.91	-	399,656.91	399,663.91	7.00	
Add: Receipts								
IDA Replenishment to Designated Account		-	-	-	-	-	-	
IDA Direct payments		-	-	-	-	-	-	
Total Financing (Opening bal + Receipts)		199,663.91	199,663.91	-	399,656.91	399,663.91	7.00	
Less: Payments/ Expenditure by Category: (as per Legal Agreement classification)								
STRENGTHENING THE NBD SECRETARIAT		9,661.92	67,000.00	57,338.08	76,573.83	134,000.00	57,426.17	57,423.63
IMPROVED COMMUNICATIONS AND OUTREACH		4,563.41	37,300.00	32,736.59	41,803.04	74,600.00	32,796.96	32,795.51
CAPACITY BUILDING FOR NBD MEMBERS		27,695.03	95,363.91	67,668.88	123,221.40	191,063.91	67,842.51	67,839.51
Total Uses of Funds/ Payments by Category		41,920.36	199,663.91	157,743.55	241,598.27	399,663.91	158,065.64	158,058.64
Expected Closing Cash Balance (Rows 26-36)		157,743.55	-	(157,743.55)	158,058.64	-	(158,058.64)	(158,058.64)
Actual Cash Balances								
IDA USD-Designated account		139,788.06	0	139,788.06	168,009.64	0	168,009.64	
Project Local Account		18,181.48	0	18,181.48	46,311.65	0	46,311.65	
Others (e.g. Imprest, advances etc)		802.89	0	802.89	1,209.39	0	1,209.39	
Actual Total Closing Cash Balance (Cf Row 38)		157,743.55	-	(157,743.55)	158,058.64	-	(158,058.64)	(158,058.64)

Nile Basin Discourse
Engaging Civil Society for Social and Climate Resilience in The Nile Basin Project
Grant Agreement Number TF 15834
Statement of expenditures (IFRs)
For the 23 months period ended 31 December 2014

IFR FOR QUARTER ENDED SEPTEMBER 30, 2014

Interim un-audited Financial Report (IFR)
ENGAGING CIVIL SOCIETY FOR SOCIAL AND CLIMATE RESILIENCE IN THE NILE BASIN PROJECT
Project No.: **P132448**
Sources and Uses of Funds (Receipts and Payments) Statement
for the quarter ended **September 30, 2014**

(In US\$)

Sources of Funds/ Receipts	Ref for Annexes	Quarter ending 30/09/2014			Cumulative for Project Life to date			Cash Projection Requirements: Next Six months
		Actual	Planned	Variance	Actual	Planned	Variance	
Opening Cash Balance		-	-	-	-	-	-	
IDA USD-Designated account		199,663.91	199,663.91	-	399,656.91	399,663.91	7.00	
Project Account		-	-	-	-	-	-	
Others (e.g. Imprest, advances etc)		-	-	-	-	-	-	
Total		199,663.91	199,663.91	-	399,656.91	399,663.91	7.00	
Add: Receipts								
IDA Replenishment to Designated Account		-	-	-	-	-	-	
IDA Direct payments		-	-	-	-	-	-	
Total Financing (Opening bal + Receipts)		199,663.91	199,663.91	-	399,656.91	399,663.91	7.00	
Less: Payments/ Expenditure by Category: (as per Legal Agreement classification)								
STRENGTHENING THE NBD SECRETARIAT		36,640.34	67,000.00	30,359.66	113,214.17	134,000.00	20,785.83	62,404.91
IMPROVED COMMUNICATIONS AND OUTREACH		31,352.72	37,300.00	5,947.28	73,244.86	74,600.00	1,355.14	35,640.39
CAPACITY BUILDING FOR NBD MEMBERS		61,746.10	95,363.91	33,617.81	184,967.50	191,063.91	6,096.41	73,724.32
Total Uses of Funds/ Payments by Category		129,739.16	199,663.91	69,924.75	371,426.53	399,663.91	28,237.38	171,769.62
Expected Closing Cash Balance (Rows 26-36)		69,924.75	-	(69,924.75)	28,230.38	-	(28,230.38)	(171,769.62)
Actual Cash Balances								
IDA USD-Designated account		29,649.54	0	29,649.54	168,009.64	0	168,009.64	
Project Local Account		(1,419.16)	0	(1,419.16)	46,311.65	0	46,311.65	
Others (e.g. Imprest, advances etc)		-	0	-	317.40	0	317.40	
Actual Total Closing Cash Balance (Cf Row 38)		69,924.75	-	(69,924.75)	28,230.38	-	(28,230.38)	(171,769.62)

Nile Basin Discourse
Engaging Civil Society for Social and Climate Resilience in The Nile Basin Project
Grant Agreement Number TF 15834
Statement of expenditures (IFRs)
For the 23 months period ended 31 December 2014

IFR FOR QUARTER ENDED DECEMBER 31, 2014

Interim un-audited Financial Report (IFR)
ENGAGING CIVIL SOCIETY FOR SOCIAL AND CLIMATE RESILIENCE IN THE NILE BASIN PROJECT
Project No.: **P132448**
Sources and Uses of Funds (Receipts and Payments) Statement
for the quarter ended **December 31, 2014**

(In US\$)

Sources of Funds/ Receipts	Ref for Annexes	Quarter ending 31/12/2014			Cumulative for Project Life to date			Cash Projection Requirements: Next Six months
		Actual	Planned	Variance	Actual	Planned	Variance	
Opening Cash Balance		-	-	-	-	-	-	
IDA USD-Designated account		28,230.38	-	(28,230.38)	-	-	-	
Project Account		-	-	-	-	-	-	
Others (e.g. Imprest, advances etc)		-	-	-	-	-	-	
Total		28,230.38	-	(28,230.38)	-	-	-	
Add: Receipts								
IDA Replenishment to Designated Account		143,532.24	143,539.24	7.00	543,189.15	543,203.15	14.00	178,745.56
IDA Direct payments		-	-	-	-	-	-	
Total Financing (Opening bal + Receipts)		171,762.62	143,539.24	(28,223.38)	543,189.15	543,203.15	14.00	178,745.56
Less: Payments/ Expenditure by Category: (as per Legal Agreement classification)								
STRENGTHENING THE NBD SECRETARIAT		37,983.42	48,166.59	10,183.17	151,197.59	182,166.59	30,969.00	64,939.31
IMPROVED COMMUNICATIONS AND OUTREACH		47,359.95	26,815.13	(20,544.82)	120,604.81	101,415.13	(19,189.68)	37,087.82
CAPACITY BUILDING FOR NBD MEMBERS		65,164.81	68,557.52	3,392.71	250,132.31	259,621.43	9,489.12	76,718.43
Total Uses of Funds/ Payments by Category		150,508.18	143,539.24	(6,968.94)	521,934.71	543,203.15	21,268.44	178,745.56
Expected Closing Cash Balance (Rows 26-36)		21,254.44	-	(21,254.44)	21,254.44	0.00	(21,254.44)	-
Actual Cash Balances								
IDA USD-Designated account		20,597.23	0	20,597.23	168,009.64	0	168,009.64	
Project Local Account		657.21	0	657.21	46,311.65	0	46,311.65	
Others (e.g. Imprest, advances etc)		-	0	-	317.40	0	317.40	
Actual Total Closing Cash Balance (Cf Row 38)		21,254.44	-	(21,254.44)	21,254.44	0.00	(21,254.44)	-

SUMMARY OF TOTAL COSTS SUBMITTED AND WITHDRAWAL SCHEDULE TO THE WORLD BANK FOR EACH PERIOD/ QUARTER:

PERIOD / QUARTER	STATUS OF COSTS	TOTAL COSTS SUBMITTED TO WORLD BANK (USD)	WITHDRAWAL SCHEDULE OF DEPOSITS BY THE WORLD BANK	REMARKS
FIRST ADVANCE IN 2014			USD 200,000.00	Funds received less by US\$ 7.00 i.e. US\$ 199,993.00
February 2014 – March 2014	Retroactive costs before this period	USD 153,391.87		
February 2014 – March 2014	Current costs in this period	USD 46,286.04		
SECOND ADVANCE TO DESIGNATED ACCOUNT IN 2014 (REPLENISHMENT)			USD 199,677.91	Funds received less by US\$ 14.00 i.e. US\$ 199,663.91.00
April 2014 – June 2014	Current costs in this quarter	USD 41,920.36		
July 2014 – September 2014	Current costs in this quarter	USD 129,739.16		
THIRD ADVANCE TO DESIGNATED ACCOUNT IN 2014 (REPLENISHMENT)			USD 143,539.24	Funds received less by US\$ 7.00 i.e. US\$ 143,532.24
October 2014 – December 2014	Current costs in this quarter	USD 157,491.12		Replenished funds worth US\$ 157,484.12 were received on <u>January 29, 2015</u>

APPENDIX II: MANAGEMENT LETTER

**NILE BASIN DISCOURSE
MANAGEMENT LETTER
31 DECEMBER 2014**



**Building a better
working world**

**NILE BASIN DISCOURSE
MANAGEMENT LETTER
FOR THE 23 MONTHS PERIOD ENDED 31 DECEMBER 2014**

CONTENTS	PAGE
Covering letter	22
1. Summary of issues arising from the audit	23
2. Details of findings and recommendations	24 -30
3. Conclusion statement	31

PRIVATE AND CONFIDENTIAL

26 June 2015

Dr. Hellen Natu
Regional Director
The Nile Basin Discourse
Plot 32, Nsamizi Road
Entebbe.

Dear Madam,

MANAGEMENT LETTER FOR THE 23 MONTHS PERIOD ENDED 31 DECEMBER 2014

In accordance with our firm's normal practice, we report to you matters arising during our audit for the 23 months period ended 31 December 2014.

The management of the organisation is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with the organization's accounting policies. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected.

Our review of the organisation's systems of internal control is carried out to assist us in expressing an opinion on the current period's financial statements of the company taken as a whole. This work is not primarily directed towards the discovery of weaknesses, the detection of fraud or other irregularities (other than those which would influence us in forming an opinion) and should not, therefore, be relied upon to show that no other weaknesses or areas that require attention exist. Accordingly, the comments in this letter refer only to those matters, which have come to our attention during the course of our normal audit work and do not attempt to indicate all possible improvements, which a special review might develop.

In this letter, we bring to your attention the weaknesses, which we have discovered in the hope that you may derive a tangible benefit from this part of our audit.

**NILE BASIN DISCOURSE
MANAGEMENT LETTER
FOR THE 23 MONTHS PERIOD ENDED 31 DECEMBER 2014**

2. Summary of issues arising from the audit

Ref	Summary of the issues
3.1	Inconsistencies of Per-diem Rates
3.2	Per-diem and travel accountabilities (absence of boarding passes or proof of travel)
3.3	Incorrect valuation done by Microsoft Dynamics
3.4	There are no manual copies of Journal Entries made which are not supported by supporting documents
3.5	Journal Entries are not reviewed before posting
3.6	Absence of internal audit department
3.7	Lack of a formal risk profile or risk assessment framework

**NILE BASIN DISCOURSE
MANAGEMENT LETTER
FOR THE 23 MONTHS PERIOD ENDED 31 DECEMBER 2014**

DETAILS OF FINDINGS AND RECOMMENDATIONS

3.1 Inconsistency of Per-diem Rates

Issue/observation	Risk/implication	Recommendation	Management comments	Responsibility/ Implementation
We noted that the Per-diem rates used by the staff for a number of accountabilities were from other than sources other than the organisation rates for example the World Bank rates instead of the Organisation's approved rates.	There is a risk that per-diem which are higher than the Organisation's approved rates may be used.	Management should update the Operations manual and include DSA rates for all categories of travel. This should be reviewed regularly.	Noted: Management proposed to the NBD Board to use more consistent rates because of the following reasons: ✓ The rates used by NBD were last reviewed and approved by IUCN and then shared with NBD in 2008 but notably aren't commensurate with the global dynamic economic trends today. ✓ Hotel rates have been experiencing an upward change in movement whereas the rates used by NBD have remained constant for the last seven (7) years. ✓ The rates used by NBD focused on the other Nile Riparian states but didn't take into consideration other countries on the globe and also the new Riparian state – South Sudan. ✓ The rates used by NBD never catered for travel to other countries outside the Nile Basin e.g. for the case in May 2014 when NBD was officially invited by CIWA for the 3rd Consultative Group Meeting on West Africa and the Sahel in Dakar, Senegal.	Individual responsible: Program Administrator
			Management therefore discussed and agreed to use UN Rates because of the following reasons: ➤ UN DSA Rates are standardized and regularly reviewed. ➤ UN DSA Rates are global-sensitive thus taking into consideration, all countries around the globe. ➤ To maintain uniform and consistent DSA Rates which are dependable and auditable at all times. UN DSA Rates are elaborate in terms of coverage taking into consideration every foreign location in-country.	Implementation Date: February 2015

NILE BASIN DISCOURSE
MANAGEMENT LETTER
FOR THE 23 MONTHS PERIOD ENDED 31 DECEMBER 2014

3.2 Per-diem and travel accountabilities

Issue/observation	Risk/implication	Recommendation	Management comments	Responsibility/ Implementation
Perdiem and travel accountabilities (absence of boarding passes or proof of travel)	There is risk that organisation funds are not used for the intended project activities leading to misappropriation of funds.	Management should ensure that the proof of travel is included or any other evidence of travel like attendance, training certificates (for instances where travel was for training.)	<i>Noted. Some of the boarding passes or even photocopies of stamped page(s) for the participants' passports that are not attached, will be attached as additional proof of travel. This will be implemented from the beginning of the CIWA project</i>	Individual responsible: Program Administrator Implementation Date: Immediately

NILE BASIN DISCOURSE
MANAGEMENT LETTER
FOR THE 23 MONTHS PERIOD ENDED 31 DECEMBER 2014

3.3 Incorrect Valuation of balances in foreign currencies done by Microsoft Navision.

Issue/observation	Risk/implication	Recommendation	Management comments	Responsibility/ Implementation
The system had not been configured properly to revalue foreign currency balances which resulted into incorrect valuation	There can be misstatement of balances in foreign currency which will lead to material misstatements of the financial statements.	Management should ensure that the system is adequately configured to correctly revalue foreign currency balance	<i>Noted. Microsoft Navision has now been re-configured to address the Exchange Rate revaluation challenge and is now able to correctly re-value foreign currency balances even on a monthly basis.</i>	Individual responsible: Finance and Administration Officer Implementation Date: April 2015

NILE BASIN DISCOURSE
MANAGEMENT LETTER
FOR THE 23 MONTHS PERIOD ENDED 31 DECEMBER 2014

3.4 Journal Entries are not supported adequately

Issue/observation	Risk/implication	Recommendation	Management comments	Responsibility/ Implementation
There are is no manual copy of the Journal entries made with no supporting documents	Wrong postings can go undetected	As the entries are automatically numbered by the accounting software, a journal book or electronic filing system should be maintained so that a copy of each journal entry in the series is filed together with appropriate supporting documentation and the related approval for the journal entry.	<i>Noted. Microsoft Navision is now in position to generate all journal entries made.</i> <i>The older journal entries now have a Journal Voucher manually written, attached and filing done with appropriate supporting documentation.</i>	Individual responsible: Finance and Administration Officer Implementation Date: April 2015

NILE BASIN DISCOURSE
MANAGEMENT LETTER
FOR THE 23 MONTHS PERIOD ENDED 31 DECEMBER 2014

3.5 Journal Entries are not reviewed

Issue/observation	Risk/implication	Recommendation	Management comments	Responsibility/ Implementation
Journal entries made by Finance and Administration Officer are not reviewed and approved by an independent individual.	There is a possibility that errors and irregularities in the journal entries are not detected.	A process should be implemented such that all journal entries are approved by an individual more senior than the preparer of the entry and who has the relevant skills to do such a review.	<i>Noted: Microsoft Navision has already been customized to automatically generate Journal Vouchers for entries/corrections made. The customization takes into consideration, review to be done by a more senior person.</i>	Individual responsible: Finance and Administration Officer Implementation Date: April 2015

**NILE BASIN DISCOURSE
MANAGEMENT LETTER
FOR THE 23 MONTHS PERIOD ENDED 31 DECEMBER 2014**

3.6 Lack of Internal audit Department

Issue/observation	Risk/implication	Recommendation	Management Comments	Responsibility/Implementation
The Organisation does not have an internal audit department	The organisation does not have an internal audit department which monitors the activities of the organisation which could lead to misappropriation of funds.	The Organization should consider including Internal Audit Personnel which can perform monitoring of the organizations activities	Noted. The NBD Board elected a Finance, Audit and Human Resource sub-committee that are charged with making periodical visits to the NBD Secretariat in order to carry out a thorough review of all transactions made in a given period and also discuss issues observed.	Individual responsible: Finance and Administration Officer Implementation Date: July 2015

**NILE BASIN DISCOURSE
MANAGEMENT LETTER
FOR THE 23 MONTHS PERIOD ENDED 31 DECEMBER 2014**

3.7 Lack of a formal Risk Profile

Issue/observation	Risk/implication	Recommendation	Management comments	Responsibility/ Implementation
Lack of a formal Risk profile	The Company does not have a formal risk profile that considers all risks that should be managed, whether these relate to short term objectives or other matters. As a result, optimal actions when major risks occur may not be undertaken as the responses are incident driven and more appropriate action could be taken if responses are planned for the occurrence of each risk.	The Company should consider developing a Risk profile which can be used to continuously identify, assess, respond and monitor key risks throughout the business. This should incorporate the key risks from all parts of the business and assign responsibility for each area.	Noted. Management will consider developing a Risk Profile for the Organization.	Individual responsible: Regional Manager Implementation Date: July 2015

CONCLUSION

We would be grateful if you could keep us informed of changes that are made to existing systems from time to time.

This letter has been prepared for your private use. It should not be disclosed to a third party without our written consent, nor do we assume responsibility in respect of its contents to any other person.

We take this opportunity to express our gratitude to you and your staff for the co-operation and assistance, which we received during the course of our audit.

Yours faithfully,

